Davis County



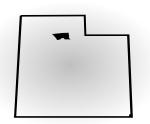


Population					
As of July 1st	2003	2004	2005	2006	2007
Total Population	256,554	268,916	278,278	286,547	296,029
% Change of the Prior Year	2.5%	1.3%	3.5%	3.0%	3.3%
Source: Utah Population Estimates Committee. http://governor.utah.gov/dea/datatables.html					

City Populations

As of July 1st	2007	
Layton	64,311	
Bountiful	43,788	
Clearfield	27,463	
Kaysville	25,025	
Syracuse	21,198	
Clinton	19,571	
Farmington	16,548	
Centerville	15,389	
North Salt Lake	12,628	
West Point	8,744	
Woods Cross	8,396	
South Weber	6,000	
West Bountiful	5,251	
Fruit Heights	5,096	
Sunset	4,921	
Remainder	11,700	
Souce: U.S. Census Bureau.		

Souce: U.S. Census Bureau. http://www.census.gov/popest/cities



Updated August 2008

Labor Force

	2003	2004	2005	2006	2007
Labor Force	129,228	133,037	136,286	140,624	144,455
Employed	122,587	126,774	130,796	136,557	140,683
Unemployed	6,641	6,263	5,490	4,067	3,772
Rate	5.1%	4.7%	4.0%	2.9%	2.6%
Nonfarm Jobs	89,696	93,284	95,963	100,547	103,589
%Chng Prior Year	0.9%	4.0%	2.9%	4.8%	3.0%
Mining	62	118	137	558	121
Construction	6,861	7,492	8,287	9,447	10,191
Manufacturing	10,327	10,461	10,591	10,632	10,406
Trade/Trans/Utilities	18,393	19,450	19,063	19,458	20,425
Information	893	883	882	903	976
Financial Activities	3,556	3,832	3,906	4,078	4,093
Profess/Business Svcs	7,740	8,220	9,221	10,534	11,675
Ed/Health/Social Svcs	8,003	8,319	8,637	9,004	9,227
Leisure/Hospitality	8,013	8,304	8,503	8,948	9,169
Other Services	2,673	2,761	2,734	3,033	3,049
Government	23,163	23,434	24,002	24,338	24,234
Total Establishments	5,751	6,196	6,375	6,333	6,986
Total Wages (\$Millions)	2783.6	2961.5	3124.2	3437.4	3666.9

Source: Utah Department of Workforce Services, Workforce Information.

http://jobs.utah.gov/jsp/wi/utalmis/gotoLaborforce.do

http://jobs.utah.gov/jsp/wi/utahlmis/gotoIndustry.do

For many years, Davis County's economy was driven by Hill Airforce Base (HAFB) and agricultural production. Now the county boasts of diverse industries led by manufacturing, trade, services and government. A large and growing population demands more housing and commercial activity. Recent growth in the professional/business services and government (including Hill) is good for the economy.

Davis County

Economic activity in Davis County is slowing. Population in increasing a little faster than the increase in jobs. Job growth has been reigned in by the construction and finance declines. With the slowing the unemployment rate has crept up. The county's economy, which was all but immune from the recession at the beginning of the decade is now feeling the impact of the national and state slowdown. Economic indicators are mixed but the bottom line is still positive.

Population

Davis County's population continues to grow a little faster than the state in 2007. Since 2005 population has grown at a 3.0 to 3.5 pace. About 10,000 more persons resided in Davis County in 2007 than in 2006. About half of the increase was due to births in the county and half a result of net migration.

Layton is the most populous community in the county with some 63,000 persons. Bountiful has 44,000 and Clearfield has 27,000. Syracuse, Layton, and Kaysville added more population between 2006 and 2007 with increases of 1,600, 1,500, and 1,400 respectively.

The Labor Market

Davis County's labor force grew to 144,465 in 2007. The labor force is made up of those persons 16 years old or older who are employed or are looking for work. The percentage of those in the labor force not employed is the number of unemployed. In 2007 roughly 3,770 persons were unemployed, this equates to a rate of 2.6 percent. Annual unemployment as fallen from 5.1 percent in 2003 to a extremely low 2.6 percent in 2007. In the first half of 2008 the unemployment rates have reached into the 3.0 to 3.5 percent range.

Job creation has slowed since 2006. In 2006 the job growth rate was 4.8 percent. It dropped to 3.0 percent in 2007, and so far in

2008 the rate has bottomed out to zero in March of 2008.

Industries

In 2007 just over 3,000 new jobs were created in Davis County. This was down from the 2006 figure of 4,600 new jobs. Total nonfarm jobs grew from 100,547 in 2006 to 103,589 in 2007. Forty-three percent of all jobs in Davis County are concentrated in just two of the 11 major industry sectors. Because of Hill Air Force Base, the largest sector is government, accounting for 23 percent of all jobs. Trade, transportation, and utilities claim a 20 percent share of all employment. Construction, manufacturing, business services, and leisure and hospitality each added about 10 percent to the total. Manufacturing actually lost about 200 jobs. Trade, transportation and utilities added about 950 and professional and business services created the most new employment adding 1,150 new positions.

Average Wages Increase

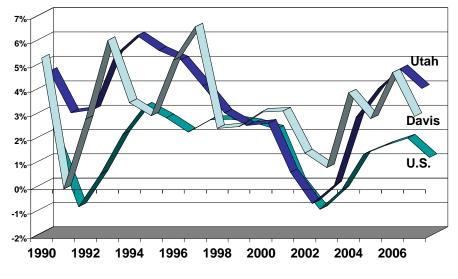
The 2005 to 2006 change in the average wage was 5.0 percent. Higher wage increases are indicative of a shortage of workers in the labor market. Because of a slowing in the economy the upward pressure on wages has slackened. The change in wages between 2006 and 2007 dropped to 3.5 percent. This is probably good news for employers.

The Economy is Slowed in 2007 and Will Continue Through 2008

Davis County is feeling the overall slowing the state and national economy. The economy is anchored by Hill Air Force Base and manufacturing. Job growth continues to be positive, but just barely. March 2008's year over growth rate was zero. Chances are good that things will stay on the plus side for Davis County. The wild card is how much the decline in construction (and its financing), and the high cost of energy/gasoline will impact residents. Since nearly half of the county's workers commute out of the county, the cost of gasoline may cause some to reevaluate their current employment situation. Still, the economy will work its way through this slowing.

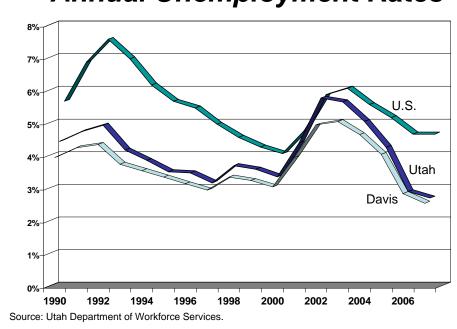
Davis County Population 400,000 ■ Population ■ Projection 350,000 300,000 250,000 200,000 150.000 Davis Growth Rate = 3.3% State Growth Rate = 3.2 % 100,000 2006-2007 50,000 1980 1985 1990 1995 2000 2005 2010 Source: Utah Population Estimates Committee; Utah Governor's Office of Planning and Budget.

Davis County Nonfarm Job Growth

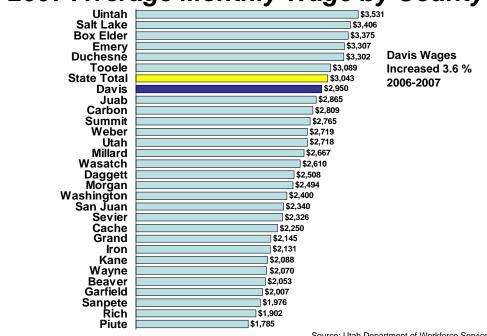


Source: Utah Department of Workforce Services.

Annual Unemployment Rates



2007 Average Monthly Wage by County



Source: Utah Department of Workforce Services

Davis County Updated August 2008

Income and Wages

	2003	2004	2005	2006	2007
Total Personal Income (\$Millions)	6,740.9	7,224.7	7,714.3	8,424.0	9,320.0
Per Capita Income	26,412	27,632	28,776	30,465	31,483
Avg Family Income from IRS Returns	58,408	60,152	63,342	67,686	N/A
Average Monthly Nonfarm Wage	2,585	2,646	2,713	2,849	2,950

Source: U.S. Bureau of Economic Analysis, Utah State Tax Commission, Utah Department of Workforce Services.

http://www.bea.gov/bea/regional/reis http//tax.utah.gov/esu/income/index.html http//jobs.utah.gov/jsp/wi/utalmis/gotoIndustry.do

Sales and Building

	2003	2004	2005	2006	2007
Gross Taxable Sales (\$000s)	2,795,944	3,026,294	3,227,355	3,715,105	3,986,232
Permit Authorized Construction (\$000)	543,708	639,652	727,099	679,518	571,385
New Residential Building Permits	2,867	3,179	3,160	2,611	1,919
Residential Build Permits Value (\$000)	426,540	532,595	590,265	539,122	373,723

Source: Utah Tax Commission and University of Utah Bureau of Economic and Business Research. http://tax.utah.gov/esu/sales http://www.business.utah.edu/bebr

Census Facts

	2006
Under 18	35.1%
65 years and over	7.3%
Median Age	26.8
Persons per Household	3.20
Persons per Family	3.70
Female-Headed Families	8.1%
High School Graduates	94.9%
College Graduates	31.6%
Labor Force	
Female Participation	61.2%
Male Participation	80.6%
Self-Employed	5.3%
Commute Time (minutes)	0.223
Median Family Income	65,756
Median Earnings	
Male, full-time, year-rnd	\$46,688
Female, full-time, yr-rnd	\$31,699
Persons Below Poverty	5.0%
Source: U.S. Census Bureau, A	.CS.

Source: U.S. Census Bureau, ACS. http://factfinder.census.gov

Largest Employers

Hill Air Force Base
Davis County School District
Lagoon Corporation Inc
Lifetime Products Inc
Smiths Marketplace Dist.
Wal-Mart
Albertsons Inc
Citicorp Credit Services
Davis County
Davis Hospital And Medical Center

Lakeview Hospital
Lofthouse Bakery Products
Management & Training Corp
South Davis Community Hospital Inc
State of Utah

TRW

Utility Trailer Manufacturing Co.

http://jobs.utah.gov/jsp/wi/utalmis/gotoCounties

Other

http://factfinder.census.gov

Population by Race	2006		
White	91.6%		
Black	1.0%		
American Indian	0.5%		
Asian	1.3%		
Pacific Islanders	0.4%		
Other	5.2%		
Hispanic/All Races	6.7%		
Source: American Community Survey.			

For More Information . . .

